

ABSTRACT

A system and method for soliciting and receiving bids for goods or services necessary to satisfy a spot need of a buyer. The system receives a request to procure goods or services that are required to satisfy the spot need of the buyer. The request
5 includes information identifying the type of goods or services being procured by the buyer. Next, the system automatically selects a plurality of suppliers to invite to the on-line auction by querying a supplier database with information from the request. The supplier database includes records identifying suppliers capable of supplying a plurality of different goods and services to a spot marketplace. For each supplier represented in
10 the supplier database, a record is stored in the supplier database, which includes information representing the capabilities of the supplier to deliver at least one good or service. The system automatically invites the suppliers selected from the supplier database to offer bids by sending an electronic communication to each of the selected suppliers. Each of the suppliers is electronically coupled on-line to the spot marketplace.
15 Finally, a winner bidder is selected to satisfy the spot need of the buyer.